



**LONG BEACH**

**CITY TREASURER**

**THE  
CITY OF  
LONG BEACH  
IS SEEKING A  
CITY  
TREASURER**

*An outstanding opportunity for  
an exceptional public finance executive . . .*

## THE COMMUNITY

Majestically located on the Pacific Ocean between Los Angeles and Orange County, the City of Long Beach, California (population 487,000) is frequently

described as a series of strong, diverse interwoven smaller communities within a large city. Enjoying an ideal Southern California climate, Long Beach is home to an abundance of cultural and recreational options. The Long

Beach Convention Center, Aquarium of the Pacific, Queen Mary, West Coast Hockey League's Ice Dogs, the annual Toyota Grand Prix of Long Beach plus a wide variety of other attractions serve to draw over four million visitors a year. The City is also home to California State University, Long Beach and Long Beach City College.

While it offers all the amenities of a large metropolis, many say Long Beach has the added benefit of having maintained a strong sense of community and cohesiveness despite its growth. As

the fifth largest city in California, Long Beach has been referred to as the "most diverse city" in the country by USA Today. Priding itself on the depth of its integrated ethnic diversity, the City is home to the largest Cambodian population outside of Cambodia. The majority of residents are widely represented by Hispanic, Caucasian, African American and Asian populations.

The Port of Long Beach combined with the adjacent Port of Los Angeles is the busiest on the West Coast; the volume of cargo tonnage handled make the combined port the nation's largest container facility and the second busiest in the world. Last year Long Beach welcomed its first Carnival Lines cruise ships to its new passenger terminal facility. The City also has its own full-service commercial airport which has become a favored travel-friendly alternative to other Southern California airports by offering preferred flight schedules, carriers, and overall accessibility. In addition, Los Angeles' rail transit system, the Metro Blue Line, has numerous stops within the City and throughout the region.

Covering approximately 50 square miles, Long Beach is supported by a

wide mix of industries with education, health and social services, manufacturing, retail trade, and professional services comprising the highest representation. Known for its livable and desirable neighborhoods, the City consists of more than 163,000 households. Thirty-two percent of the population is under the age of 20. The median family income is slightly under \$40,000, however, nearly 25 percent of families earn more than \$75,000 per year.

## CITY GOVERNMENT

Long Beach is a full-service Charter City governed by nine City Council members who are elected by district. The Mayor is elected at-large. Elected officials are subject to a two-term limit, which allows them to serve for a maximum of eight years. Mayor Beverly O'Neill is Long Beach's only three-term citywide elected mayor. In November 2002, she was re-elected to an unprecedented third term as a write-in candidate. The City Attorney, City Auditor, and City Prosecutor are also elected positions. The municipality is supported by a total budget of approximately \$1.6 billion, and a FY03-04 General Fund budget of \$360 million. Approximately 7,500 employees comprise the City's workforce with most represented by nine bargaining units.

In addition to all traditional municipal services, the organization also includes the enterprise operations of the Airport and the Port, as well as its own Health and Human Services, Water, Gas and Oil Properties Departments. The City Council is assisted by various commissions. Commissioners are nominated by the Mayor and approved by the City Council. The Civil Service Commission, Board of Water Commissioners, and Board of Harbor Commissioners oversee operations of their respective areas.

Not unlike other municipalities, Long Beach is facing serious fiscal challenges and is forecasting a \$58 million General Fund deficit for FY04-05. Working closely with the City Council and the community, Long Beach has developed and implemented an aggressive plan directed at eliminating its structural deficit over the next two years.



# CITY TREASURER

## The Position

The Long Beach City Treasurer is responsible for oversight of the City's \$1.1 billion investment portfolio and managing \$3.5 billion in outstanding debt. The Treasury Bureau invests the idle funds for the City and its related agencies, serves as the principal liaison with the City's commercial banks, structures bond and lease transactions, develops strategies for the management of the City's debt, administers the cash management program (including cash flow monitoring) and negotiable instrument safekeeping, tracks and reports City revenues, and administers the City's Deferred Compensation (457) Plan. The City Treasurer is also responsible for the financial management of Long Beach's various assessment districts.

The City Treasurer is supported by a dedicated staff of eight experienced staff members, plus a variety of consultants. The new Treasurer will be expected to foster a professional culture that is committed to the continuous growth and development of staff and an environment that rewards innovation and efficiency.

Reporting to the Director of Financial Management, the City Treasurer serves in the absence of the Director as warranted. The City is a large, complex and dynamic organization. The new City Treasurer will be expected to become quickly acclimated and establish effective working relationships with key stakeholders including representatives of the City Manager's office, elected officials' staff, department heads and principals from the enterprise operations, among others.

Additional information regarding the Financial Management Department and Long Beach City government can be found on the City's website: [www.ci.long-beach.ca.us](http://www.ci.long-beach.ca.us).

## THE IDEAL CANDIDATE

### Experience and Education

Ideal candidates will have experience serving in a role comparable to a Finance Director/City Treasurer of a small-medium size



organization, or as an Assistant Director in a larger agency. Relevant private sector experience serving public sector clients will also be considered favorably.

In addition to a successful track record in technical roles, five years of increasingly responsible management experience is required. Complete knowledge of municipal finance and debt management, complemented by expertise in all aspects of

treasury operations is necessary to be successful in this position. Because the City Treasurer role in Long Beach goes beyond that of a traditional public sector treasurer, a generalist background is also welcome. The candidate selected will be "globally minded" and will demonstrate the capacity to readily think beyond the finance/treasury arena.

A Bachelor's degree in business or public administration, or other relevant field is required. A Master's degree in public or business administration is highly desirable. Prior or current California experience is not required, but will be considered favorably.

### Leadership Characteristics & Capabilities

Successful candidates will exhibit a high comfort level with interacting easily in executive management circles and possess experience in dealing effectively with elected officials. The candidate selected will be a detail oriented self-starter who requires minimal oversight and guidance. In addition, he/she will reflect the following professional strengths, abilities and attributes:

- Strategic thinker
- Uncompromising integrity
- Visionary and innovative
- Outstanding negotiator
- Decisive and thorough
- Exceptionally resourceful



- Superior verbal and written communicator, including experience with public speaking
- Highly developed analytical skills
- Good-natured sense of humor
- Inclusive and approachable
- Partnership mentality
- Responsive to a variety of stakeholders

## COMPENSATION AND BENEFITS

The salary range for this position is \$89,031 - \$133,546. In addition, the City's generous benefits package includes:

**Vacation** – Twelve days after one year of service; 15 days after four years, six months; 20 days after 19 years, 6 months of service.

**Sick Leave** – One day earned per month; unlimited accumulation; conversion upon retirement to cash credit toward health and/or dental insurance premiums, or to pension credits.

**Holidays** – Nine designated holidays per year, plus four personal holidays to be used at the employee's discretion.

**Executive Leave** – Five days per year.

**Bereavement Leave** – Three days for death or critical illness of family member, plus three days of accrued sick leave, if needed.

**Health Insurance** – Several plans are available: One HMO, two indemnity plan options and a point-of-service (POS) plan. The City pays part of the premium for employee and dependents depending on the health/dental plan selected.

**Dental Insurance** – Two dental plans are available for employees and dependents.

**In-Hospital Indemnity** – City-paid in-hospital indemnity plan for in-patient hospital stay.

**Life Insurance** – City-paid term life insurance policy equal to three times annual salary to a maximum of \$500,000.

**Disability** – City-paid short-term and long-term disability insurance.

**Management Physical** – Annual City-paid physical examination.

**Retirement** – Benefits provided through CalPERS, coordinated with Social Security.

**Deferred Compensation** – Available through three plan providers.

**Auto Allowance** – \$180 per month.

## APPLICATION PROCESS AND RECRUITMENT SCHEDULE

The final filing date is **Monday, August 30, 2004**. To be considered for this outstanding opportunity, please submit a cover letter, a resume that reflects size (staff, budget) and scope of current/most recent organization and responsibilities, list of five work-related references, and current salary information. For additional information regarding this opportunity, contact:



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Following the filing deadline, candidates with the most relevant qualifications will be granted interviews by the consultants in early September. Those individuals determined to be best suited for the position will be interviewed by the City shortly thereafter with an appointment anticipated in October, upon the completion of reference, credit and background checks.

*The City of Long Beach is an  
Affirmative Action/Equal Opportunity Employer  
and values diversity at all levels of the organization.*

